

shall be required to deposit with the seller at the time of making such request an amount equal to ten (10) per cent of the time balance due the seller at the time of repossession, but in no case shall this amount be more than ten (10) dollars, to cover the cost of such proceedings; and provided, further, that if such deposit does not accompany such request the seller shall promptly notify the buyer in writing, sent by registered mail, of such deposit requirement, and within five (5) days thereafter the buyer shall make such deposit with the seller, or forfeit all rights under this section. Such sale shall take place within thirty (30) days from the date such request is made. The seller shall give written notice, sent by registered mail, to the buyer of the time and place of such sale at least ten (10) days prior to the date of such sale.

(b) The proceeds of such sale, plus the deposit required in sub-section (a) above, shall be applied: (1) to the actual and reasonable cost of the sale; (2) to the actual and reasonable cost of retaking and of storage; (3) to the unpaid balance owing under the contract at the time such goods were repossessed; (4) any balance remaining shall be paid to the buyer and if a deficiency arises the buyer shall be liable for said deficiency. A written statement, showing the disposition of such proceeds and deposit, shall be furnished to the buyer by the seller.

126. *Agreement Discharged Where No Resale.* Where there is no resale pursuant to Section 125, all obligation of the buyer under the agreement, shall be discharged, and the holder may retain the goods as his own property without obligation to account to the buyer.

127. *Delinquency Charges.* Where the agreement so provides, the holder of an instalment agreement may collect a delinquency and collection charge for default in the payment of any such agreement or instalment thereof, where such default has continued for a period of ten days, such charge not to exceed five percent of the amount of the instalments in default or the sum of five dollars, whichever is the lesser. In addition to such delinquency and collection charge, the instalment agreement may provide for the payment of attorneys' fees not exceeding fifteen percent of the amount due and payable under such agreement where such agreement is referred to an attorney not a salaried employee of the holder of the contract for collection plus the court costs.

128. *Advertising.* No seller or sales finance company shall in any advertisement, publication, display, broadcast, solicitation, or representation, make any false, misleading, or deceptive statement concerning any finance, delinquency, or ex-